

United States Bankruptcy Court  
District of North Dakota

IN RE:  
Parkside Place, LLC  
Debtor(s)

Bankruptcy No: 25-30003  
Chapter: 11

**AMENDMENT COVER SHEET**

**Schedules and Statements Amended (check all that apply):**

- |   |  |
|---|--|
| <input checked="" type="checkbox"/> Voluntary Petition                | <input type="checkbox"/> Schedule I                            |
| <input checked="" type="checkbox"/> Summary of Assets and Liabilities | <input type="checkbox"/> Schedule J                            |
| <input checked="" type="checkbox"/> Schedule A/B –Property            | <input type="checkbox"/> Declaration Concerning Schedules      |
| <input type="checkbox"/> Schedule C                                   | <input type="checkbox"/> Statement of Financial Affairs        |
| <input checked="" type="checkbox"/> Schedule D                        | <input type="checkbox"/> Attorney's Disclosure of Compensation |
| <input checked="" type="checkbox"/> Schedule E/F                      | <input type="checkbox"/> Statement of Intention                |
| <input type="checkbox"/> Schedule G                                   | <input type="checkbox"/> Statement of Current Monthly Income   |
| <input type="checkbox"/> Schedule H                                   | <input type="checkbox"/> Other _____                           |

If amending schedules D or E/F, the amendment is to:

- ☐ Add new creditor(s) (Notice to Creditors of Amended Schedules must be served and filed)
- ☒ Correct or delete information.


Describe changes: (ex. "Added creditor XYZ to Schedule E/F")

Updated Principal Address on Voluntary Petition  
Corrected 8 2nd Street NE Current Value of Debtor's Interest on Schedule A/B  
Corrected CP Business Management, INC Claim Amount on Schedule E/F

**DECLARATION**

I certify under penalty of perjury that the foregoing is true and correct, and that the attached amendments are true and correct.

Dated: 3/17/2025 \_\_\_\_\_

DocuSigned by:  
  
351F4038ED65436...

Debtor 1 (Signature)

\_\_\_\_\_  
Debtor 2 (Signature)

PRINT

RESET

Fill in this information to identify your case:	
United States Bankruptcy Court for the:	
DISTRICT OF NORTH DAKOTA	
Case number (if known)	Chapter 11

☒ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

06/24

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and the case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1.	Debtor's name	Parkside Place LLC	
2.	All other names debtor used in the last 8 years		
	Include any assumed names, trade names and <i>doing business as</i> names		
3.	Debtor's federal Employer Identification Number (EIN)	84-4922094	
4.	Debtor's address	Principal place of business	Mailing address, if different from principal place of business
		1405 1st Ave N Fargo, ND 58107 Number, Street, City, State & ZIP Code	P.O Box 426 Fargo, ND 58107 P.O. Box, Number, Street, City, State & ZIP Code
		Codington County	Location of principal assets, if different from principal place of business 8 2nd St NE Watertown, SD 57201 Number, Street, City, State & ZIP Code
5.	Debtor's website (URL)		
6.	Type of debtor	<input checked="" type="checkbox"/> Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP)) <input type="checkbox"/> Partnership (excluding LLP) <input type="checkbox"/> Other. Specify:	

Debtor Parkside Place LLC  
Name

Case number (if known)

**7. Describe debtor's business** A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

## B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. §501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. §80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. §80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor. See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.6513**8. Under which chapter of the Bankruptcy Code is the debtor filing?**

Check one:

- ☐ Chapter 7
- ☐ Chapter 9
- ☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$3,024,725 (amount subject to adjustment on 4/01/25 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D), and it chooses to proceed under Subchapter V of Chapter 11.
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the *Attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11* (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**

- ☒ No.
- ☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

**10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?**

- ☐ No
- ☒ Yes.

List all cases. If more than 1, attach a separate list

Debtor

Generations on 1st, LLC

Relationship

Affiliate

District

North Dakota

When

1/6/25

Case number, if known

11. Why is the case filed in this district?

Check all that apply:

☐

Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.

☒

A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?

☒ No

☐ Yes. Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

☐

It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard?

☐

It needs to be physically secured or protected from the weather.

☐

It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

☐

Other

Where is the property?

Number, Street, City, State & ZIP Code

Is the property insured?

☐ No

☐ Yes. Insurance agency

Contact name

Phone

Statistical and administrative information

13. Debtor's estimation of available funds

Check one:

☒

Funds will be available for distribution to unsecured creditors.

☐

After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors

☒ 1-49

☐ 50-99

☐ 100-199

☐ 200-999

☐ 1,000-5,000

☐ 5001-10,000

☐ 10,001-25,000

☐ 25,001-50,000

☐ 50,001-100,000

☐ More than 100,000

15. Estimated Assets

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

16. Estimated liabilities

☐ \$0 - \$50,000

☐ \$50,001 - \$100,000

☐ \$100,001 - \$500,000

☐ \$500,001 - \$1 million

☒ \$1,000,001 - \$10 million

☐ \$10,000,001 - \$50 million

☐ \$50,000,001 - \$100 million

☐ \$100,000,001 - \$500 million

☐ \$500,000,001 - \$1 billion

☐ \$1,000,000,001 - \$10 billion

☐ \$10,000,000,001 - \$50 billion

☐ More than \$50 billion

Debtor Parkside Place LLC  
Name

Case number (if known)

**Request for Relief, Declaration, and Signatures**

**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

**17. Declaration and signature  
of authorized  
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on January 6, 2025  
MM / DD / YYYY

**X** /s/ Jesse Craig  
Signature of authorized representative of debtor

Title Managing Member

Jesse Craig  
Printed name

**18. Signature of attorney**

**X** /s/ Maurice VerStandig  
Signature of attorney for debtor

Date January 6, 2025  
MM / DD / YYYY

Maurice VerStandig  
Printed name

The Dakota Bankruptcy Firm  
Firm name

1630 1<sup>st</sup> Avenue N  
Suite B PMB 24  
Fargo, North Dakota 58102-4246  
Number, Street, City, State & ZIP Code

Contact phone 701-394-3215Email address mac@dakotabankruptcy.com

MD18071 / District of Columbia  
Bar number and State

**RESOLUTION OF SOLE MEMBER AND DIRECTOR OF PARKSIDE PLACE, LLC**

The undersigned, constituting the sole equity holder and officer of Parkside Place, LLC ("Parkside Place"), does hereby resolve as follows:

WHEREAS, Parkside Place has become burdened by various debts to third parties; and

WHEREAS, receivership proceedings in South Dakota have caused Parkside Place to be operated by a third party in a suboptimal manner, whilst depriving Parkside Place of access to revenues realized on the business operations of Parkside Place; and

WHEREAS, Parkside Place believes it can operate at a profitable level if permitted occasion to reorganize certain debts; and

IT IS NOW, THEREFORE, RESOLVED as follows:

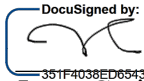
1. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Parkside Place, is authorized to take any and all actions necessary to file a petition for relief pursuant to Section 301 of Title 11 of the United States Code;

2. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Parkside Place, is authorized to engage counsel to act as general reorganization counsel to Parkside Place, and any efforts already so taken are hereby ratified and affirmed to the extent necessary; and

3. Pursuant to Section 47-34A-404.1 of the South Dakota Codified Laws, Jesse Craig, acting on behalf of Parkside Place, is authorized and directed to work with the general reorganization counsel of Parkside Place to reorganize Parkside Place through whatever means may be most efficient, including reapportionment of equity, sale and/or liquidation.

Dated this 4th day of January, 2025

Parkside Place, LLC

By:   
Jesse Craig  
Its: Sole and Managing Member

IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF NORTH DAKOTA

In re:	)	Case No. 25-
	)	(Chapter 11)
PARKSIDE PLACE, LLC	)	
	)	
Debtor.	)	
_____	)	

**NOTES ACCOMPANYING SCHEDULES  
AND STATEMENT OF FINANCIAL AFFAIRS**

1. Certain litigation rights against Red River State Bank are scheduled on line 74 of Schedule A/B. These include claims for fraud and constructive fraud, as well as a statutory claim for deceit. These claims are not a mere setoff instrumentality against the debt alleged by Red River State Bank but, indeed, genuine free-standing litigation claims. Parkside Place, LLC (“Parkside” or the “Debtor”) has declined to value these claims on Schedule A/B insofar as certain portions of a damages calculation remain contingent (with such contingencies partially turning, not ironically, on the disposition of this chapter 11 case), and in light of the innately difficult task of valuing tort claims.

2. Line 3 of Schedule A/B reflects security deposits being held by CP Business Management, Inc., which is the Debtor’s former property manager and which is expected to resume property management duties post-petition. These are monies held by CP Business Management, Inc., in a bank account in that entity’s name, for the benefit of tenants of the Debtor.

3. Insofar as the Debtor’s building is listed on Line 55 of Schedule A/B, and valued as being inclusive of all fixtures and internal assets, specific assets are not otherwise broken out in response to other prompts on Schedule A/B (ie, in-unit washers and dryers, though owned by the Debtor, are not separately scheduled).

4. On Schedule A/B, the Debtor lists bank accounts being maintained by the state court receiver as assets of the Debtor. Insofar as these accounts are believed to solely hold monies to which the Debtor is entitled, it is believed these accounts are properly scheduled as such. However, it merits notation that the subject accounts are not actually held in the Debtor's name.

5. Since the Debtor's real property asset has been operated by a receiver for the past three months, the Debtor is not certain if various regular vendors have been paid for work through the date of this filing. As such, a large number of regular vendors are listed on Schedule F as being owed "\$0.00," with such being designed to ensure the vendors are given notice of this case and an opportunity to file a proof of claim.

6. On Line 1 of the Statement of Financial Affairs (the "SOFA"), the 2025 revenues—if any—of the Debtor are unknown insofar as the entity's operating asset has been under the possession and control of a receiver for the entirety of the calendar year (all five days), with the receivership having commenced on October 1, 2024.

7. On Line 1 of the SOFA, the 2024 revenues of Parkside do *not* include any revenues realized in the month of December 2024. The number on the SOFA has been arrived at by adding the Debtor's pre-receivership rental revenues to those post-receivership revenues reported by the receiver. The receiver is, however, yet to file a report for December 2024, and the number for that month is accordingly not presently known to the Debtor. Additionally, the receiver's report for October 2024 does not specifically identify rents collected in the subject month (whereas the receiver's report for November 2024 does specifically identify revenues realized in the subject month), so deposits from a reconciliation report are being relied upon as an approximation of rents collected for October 2024. This may be an errant assumption and the resulting number may, accordingly, be inaccurate.



8. On Line 16 of the SOFA, the Debtor does not have a privacy policy because Social Security numbers are collected by third party management, not the Debtor itself. If the Debtor ever came into possession of tenant Social Security numbers, a privacy policy would be immediately implemented.

9. The security deposits indicated on Line 21 of the SOFA are currently in the custody of (i) the state court receiver; and (ii) CP Business Management, Inc. (which, in turn, holds the security deposits in a bank account).

10. The Debtor has given financial statements to approximately 27 persons and entities over the preceding two years. Accordingly, Line 26d on the SOFA is answered in the affirmative. A number of these recipients are private individuals. The Debtor can make more information available as needed.

11. On January 2, 2025, Parkside borrowed \$15,000.00 from Blacktail Investments, LLC (“Blacktail”), for purposes of funding a retainer to be paid to undersigned counsel. The purpose of the loan was expressly disclosed to Blacktail, which was knowledgeable—prior to loaning the monies—that the funds would be used to facilitate a bankruptcy filing and that the loan obligation would, resultantly, give rise to an unsecured claim therein.

12. Insofar as Parkside does not presently maintain its own bank account (excepting those opened by the state court receiver), the aforementioned loan proceeds were disbursed to Intuition, LLC, an insider of the Debtor, and then transferred to undersigned counsel’s trust account via e-check. The Debtor regards Intuition, LLC as having been an incidental custodian of the funds for the brief period of time in which the monies passed through the account of Intuition, LLC.

13. As of the filing of this petition, the aforementioned e-check transaction has been processed but, for reasons wholly correlative to the payments systems used by undersigned counsel and not idiosyncratic to the Debtor, the funds are yet to clear into undersigned counsel's trust account. Pursuant to North Dakota Rule of Professional Conduct 1.15(g), undersigned counsel uses a Maryland trust account to hold client monies. Pursuant to Maryland Rule 19-408(b)(2), two ledgers have been established within the trust account, in anticipation of receipt of the deposited funds: (i) one ledger, with a balance of \$5,221.33, denoting fees earned pre-petition by counsel, which will be immediately withdrawn from the trust account upon receipt; and (ii) one ledger, with a balance of \$9,778.67, denoting retainer funds remaining for the benefit of Parkside, which will remain in the trust account until such a time as disbursed in accord with an order of this Honorable Court.

14. In billing for pre-petition work, undersigned proposed counsel generally billed time to a fictitious overarching client and then evenly allotted said time, in one third increments, amongst the three related cases being filed together. Where work was uniquely applicable to one case, however, such work was billed solely to that case. Similarly, where work was applicable to receivership-centric issues, which impact two of the three cases, time was evenly divided between those two cases but not the third case.

15. Without being unnecessarily adversarial, there is a genuine lack of clarity as to how much money is owed to Red River State Bank, insofar as multiple loan facilities exist, the bank has not been overly forthcoming in producing complete records for each loan facility, and the Debtor believes there to be a right of setoff as to at least part of the relevant debt. Accordingly, it is urged that the number reflected on these schedules not be relied upon; insofar as the debt is listed as disputed, it is believed Red River State Bank will file a proof of claim in this case; should the

bank fail to do so, the Debtor will assess whether or not to file a protective claim and then object thereto.

16. The Debtor has pledged collateral as security for loans from Red River State Bank to one or more insiders of the Debtor, though it does not appear the Debtor is actually obligated—directly or as a guarantor—on the correlative loan facilities. This is an unusual lending practice that was assumed by Red River State Bank, where the monies loaned were clearly intended to be utilized by the Debtor (and where such monies were, generally, used by the Debtor), but the bank—for one reason or another—did not wish to actually bind the Debtor on the loans. There exist various theories as to why this practice was undertaken (one of which involves the cognizant evasion of state regulations and lending limits), and such will be explored, to the extent necessary, during the pendency of this case. For instant purposes, however, a secured loan with a debt of \$0.00 has been listed on Schedule D, with the primary obligor listed on Schedule H, to denote these obligations. The loan is listed as disputed.

17. Three related entities are petitioning for bankruptcy protection in rapid succession of even date herewith. By design, the first such entity is Generations on 1st, LLC, a South Dakota limited liability company that, since its inception, has always regarded—and listed on state filings—an address in Fargo, North Dakota as its principal place of business. Venue for that case is accordingly properly laid in this Honorable Court. 28 U.S.C. § 1408(1). One of the two other entities has, similarly, normally (albeit not always) utilized a North Dakota address as its principal place of business, including in filings with the State of South Dakota. Since all three entities are affiliates of one another, 11 U.S.C. § 101(2), the establishment of venue for the first-filed case does, in turn, establish venue for the two subsequently-filed cases, 28 U.S.C. 1408(2). It does bear notation, however, that the election of this venue is neither arbitrary nor capricious: the principal

of all three entities resides in Fargo; all three debtors are largely managed from their principal's office and home in Fargo; counsel for the largest creditor of all three entities is based in Fargo; the largest creditor itself is a bank with two branches, both of which are closer to Fargo than to any federal courthouse in South Dakota; and proposed counsel for the three debtors maintains a regular bankruptcy practice in Fargo.

Respectfully Submitted,

Dated: January 6, 2025

By: /s/ Maurice B. VerStandig  
Maurice B. VerStandig, Esq.  
The Dakota Bankruptcy Firm  
1630 1st Avenue N  
Suite B PMB 24  
Fargo, North Dakota 58102-4246  
Phone: (701) 394-3215  
mac@dakotabankruptcy.com  
*Proposed Counsel for the Debtor*

Fill in this information to identify the case:

Debtor name Parkside Place LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) 3:25-bk-30003

☒ Check if this is an amended filing

**Official Form 206Sum**  
**Summary of Assets and Liabilities for Non-Individuals**

12/15

**Part 1: Summary of Assets**

1. **Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)

1a. **Real property:**  
 Copy line 88 from *Schedule A/B*..... \$ 7,500,000.00

1b. **Total personal property:**  
 Copy line 91A from *Schedule A/B*..... \$ 241,882.95

1c. **Total of all property:**  
 Copy line 92 from *Schedule A/B*..... \$ 7,741,882.95

**Part 2: Summary of Liabilities**

2. **Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)  
 Copy the total dollar amount listed in Column A, *Amount of claim*, from line 3 of *Schedule D*..... \$ 5,570,487.37

3. **Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)

3a. **Total claim amounts of priority unsecured claims:**  
 Copy the total claims from Part 1 from line 5a of *Schedule E/F*..... \$ 0.00

3b. **Total amount of claims of nonpriority amount of unsecured claims:**  
 Copy the total of the amount of claims from Part 2 from line 5b of *Schedule E/F*..... +\$ 31,722.52

4. **Total liabilities** .....  
 Lines 2 + 3a + 3b \$ 5,602,209.89

**Fill in this information to identify the case:**

Debtor name Parkside Place LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) 3:25-bk-30003

☒ Check if this is an amended filing

## Official Form 206A/B

### Schedule A/B: Assets - Real and Personal Property

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

**Part 1:** Cash and cash equivalents

**1. Does the debtor have any cash or cash equivalents?**

- ☐ No. Go to Part 2.
- ☒ Yes Fill in the information below.

**All cash or cash equivalents owned or controlled by the debtor**

**Current value of debtor's interest**

**3. Checking, savings, money market, or financial brokerage accounts (Identify all)**

Name of institution (bank or brokerage firm)	Type of account	Last 4 digits of account number	
--	-----------------	---------------------------------	--

3.1. <u>Dacotah Bank</u>	<u>Checking</u>		<u>\$206,222.95</u>
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3.2. <u>Dacotah Bank</u>	<u>Security Deposits</u>		<u>\$1,675.00</u>
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3.3. <u>CP Business Management, Inc.</u>	<u>Security Deposits</u>		<u>\$33,985.00</u>
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**4. Other cash equivalents (Identify all)**

**5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$241,882.95

**Part 2: Deposits and Prepayments**

**6. Does the debtor have any deposits or prepayments?**

- ☒ No. Go to Part 3.
- ☐ Yes Fill in the information below.

**Part 3: Accounts receivable**

**10. Does the debtor have any accounts receivable?**

Debtor Parkside Place LLC  
NameCase number (If known) 3:25-bk-30003

- ☒ No. Go to Part 4.  
☐ Yes Fill in the information below.

**Part 4: Investments**

13. Does the debtor own any investments?

- ☒ No. Go to Part 5.  
☐ Yes Fill in the information below.

**Part 5: Inventory, excluding agriculture assets**

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.  
☐ Yes Fill in the information below.

**Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)**

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.  
☐ Yes Fill in the information below.

**Part 7: Office furniture, fixtures, and equipment; and collectibles**

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.  
☐ Yes Fill in the information below.

**Part 8: Machinery, equipment, and vehicles**

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.  
☐ Yes Fill in the information below.

**Part 9: Real property**

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.  
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

**Description and location of property**

Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).

**Nature and extent of debtor's interest in property****Net book value of debtor's interest (Where available)****Valuation method used for current value****Current value of debtor's interest**55.1. 8 2nd Street, NE  
Watertown, South  
Dakota 57201

Fee Simple

\$0.00

\$7,500,000.00

Debtor Parkside Place LLC Case number (if known) 3:25-bk-30003  
Name

56. **Total of Part 9.**

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.  
Copy the total to line 88.

\$7,500,000.00

57. **Is a depreciation schedule available for any of the property listed in Part 9?**

☒ No  
☐ Yes

58. **Has any of the property listed in Part 9 been appraised by a professional within the last year?**

☒ No  
☐ Yes

**Part 10: Intangibles and intellectual property**

59. **Does the debtor have any interests in intangibles or intellectual property?**

☒ No. Go to Part 11.  
☐ Yes Fill in the information below.

**Part 11: All other assets**

70. **Does the debtor own any other assets that have not yet been reported on this form?**

Include all interests in executory contracts and unexpired leases not previously reported on this form.

☐ No. Go to Part 12.  
☒ Yes Fill in the information below.

**Current value of  
debtor's interest**

71. **Notes receivable**

Description (include name of obligor)

72. **Tax refunds and unused net operating losses (NOLs)**

Description (for example, federal, state, local)

73. **Interests in insurance policies or annuities**

74. **Causes of action against third parties (whether or not a lawsuit has been filed)**

Claims for fraud, statutory deceit, constructive fraud, breach of the covenant of good faith and fair dealing, and breach of contract, against Red River State Bank

<b>Nature of claim</b>	<u>Tort</u>
<b>Amount requested</b>	<u>\$0.00</u>

Unknown

75. **Other contingent and unliquidated claims or causes of action of every nature, including counterclaims of the debtor and rights to set off claims**

76. **Trusts, equitable or future interests in property**

77. **Other property of any kind not already listed** *Examples: Season tickets, country club membership*

78. **Total of Part 11.**

Add lines 71 through 77. Copy the total to line 90.

\$0.00

79. **Has any of the property listed in Part 11 been appraised by a professional within the last year?**

☒ No  
☐ Yes



Debtor Parkside Place LLC Case number (if known) 3:25-bk-30003  
Name

**Part 12: Summary**

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. <b>Cash, cash equivalents, and financial assets.</b> <i>Copy line 5, Part 1</i>	<u>\$241,882.95</u>	
81. <b>Deposits and prepayments.</b> <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. <b>Accounts receivable.</b> <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. <b>Investments.</b> <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. <b>Inventory.</b> <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. <b>Farming and fishing-related assets.</b> <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. <b>Office furniture, fixtures, and equipment; and collectibles.</b> <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. <b>Machinery, equipment, and vehicles.</b> <i>Copy line 51, Part 8.</i>	<u>\$0.00</u>	
88. <b>Real property.</b> <i>Copy line 56, Part 9.....&gt;</i>		<u>\$7,500,000.00</u>
89. <b>Intangibles and intellectual property.</b> <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. <b>All other assets.</b> <i>Copy line 78, Part 11.</i>	<u>+ \$0.00</u>	
91. <b>Total.</b> Add lines 80 through 90 for each column	<u>\$241,882.95</u>	+ 91b. <u>\$7,500,000.00</u>
92. <b>Total of all property on Schedule A/B.</b> Add lines 91a+91b=92		<u>\$7,741,882.95</u>

## Fill in this information to identify the case:

Debtor name Parkside Place LLC

United States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTA

Case number (if known) 3:25-bk-30003

☒ Check if this is an amended filing

## Official Form 206D

## Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

## 1. Do any creditors have claims secured by debtor's property?

- ☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.
- ☒ Yes. Fill in all of the information below.

## Part 1: List Creditors Who Have Secured Claims

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

	Column A Amount of claim  Do not deduct the value of collateral.	Column B Value of collateral that supports this claim
<b>2.1</b> <u>Red River State Bank</u> Creditor's Name <u>114 N Mill St</u> <u>PO Box 98</u> <u>Fertile, MN 56540</u> Creditor's mailing address  Creditor's email address, if known  Date debt was incurred <u>December 13, 2021</u> Last 4 digits of account number <u>1438</u> Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. <u>1. Red River State Bank</u> <u>2. Watertown Development Company</u>	<u>Describe debtor's property that is subject to a lien</u> <u>Dacotah Bank; 8 2nd Street, NE Watertown, South Dakota 57201</u>  <u>Describe the lien</u> <u>Deed of Trust</u> <u>Is the creditor an insider or related party?</u> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>Is anyone else liable on this claim?</u> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)  <u>As of the petition filing date, the claim is:</u> Check all that apply <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	<u>\$4,086,763.37</u>  <u>\$7,706,222.95</u>

<b>2.2</b> <u>Red River State Bank</u> Creditor's Name <u>114 N Mill St</u> <u>PO Box 98</u> <u>Fertile, MN 56540</u> Creditor's mailing address  Creditor's email address, if known  Date debt was incurred  Last 4 digits of account number  Do multiple creditors have an interest in the same property?	<u>Describe debtor's property that is subject to a lien</u>  <u>Describe the lien</u> <u>Deed of Trust</u> <u>Is the creditor an insider or related party?</u> <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes <u>Is anyone else liable on this claim?</u> <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H)  <u>As of the petition filing date, the claim is:</u> Check all that apply	<u>\$0.00</u>  <u>\$0.00</u>
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Debtor <u>Parkside Place LLC</u> Name <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. _____	Case number (if known) <u>3:25-bk-30003</u> <input type="checkbox"/> Contingent <input checked="" type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed
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<div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">2.3</div> Watertown Development Company Creditor's Name 1 East Kemp Avenue Watertown, SD 57201-3606 Creditor's mailing address _____ _____ Creditor's email address, if known _____ Date debt was incurred December 13, 2021 Last 4 digits of account number _____ Do multiple creditors have an interest in the same property? <input type="checkbox"/> No <input checked="" type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority. Specified on line 2.1	Describe debtor's property that is subject to a lien 8 2nd Street, NEWatertown, South Dakota 57201 _____ Describe the lien Mortgage Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) As of the petition filing date, the claim is: Check all that apply <input checked="" type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed
	\$1,483,724.00      \$7,500,000.00

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.	\$5,570,487.37
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**Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address _____ Caren Stanley, Esq. Vogel Law Firm 218 NP Avenue Fargo, ND 58102	On which line in Part 1 did you enter the related creditor? Line <u>2.1</u>	Last 4 digits of account number for this entity
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**Fill in this information to identify the case:**Debtor name Parkside Place LLCUnited States Bankruptcy Court for the: DISTRICT OF NORTH DAKOTACase number (if known) 3:25-bk-30003☒ Check if this is an amended filing**Official Form 206E/F****Schedule E/F: Creditors Who Have Unsecured Claims**

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with **PRIORITY** unsecured claims and Part 2 for creditors with **NONPRIORITY** unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

**Part 1: List All Creditors with PRIORITY Unsecured Claims****1. Do any creditors have priority unsecured claims?** (See 11 U.S.C. § 507).☐ No. Go to Part 2.☒ Yes. Go to line 2.**2. List in alphabetical order all creditors who have unsecured claims that are entitled to priority in whole or in part.** If the debtor has more than 3 creditors with priority unsecured claims, fill out and attach the Additional Page of Part 1.

		Total claim	Priority amount	
2.1	Priority creditor's name and mailing address Codington County Treasurer's Office 14 1st Ave SE Watertown, SD 57201  Date or dates debt was incurred  Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Real Estate Taxes</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$0.00</u>	<u>\$0.00</u>
2.2	Priority creditor's name and mailing address Internal Revenue Service PO Box 7346 Philadelphia, PA 19101-7346  Date or dates debt was incurred  Last 4 digits of account number Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed  Basis for the claim:  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	<u>\$0.00</u>	<u>\$0.00</u>

Debtor	Parkside Place LLC Name	Case number (if known)	3:25-bk-30003
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2.3	Priority creditor's name and mailing address South Dakota Department of Revenue 445 E. Capitol Avenue Pierre, SD 57501	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input checked="" type="checkbox"/> Disputed	\$0.00	\$0.00
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Date or dates debt was incurred	Basis for the claim:
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Last 4 digits of account number	Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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Specify Code subsection of PRIORITY unsecured claim: 11 U.S.C. § 507(a) (8)

**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

			Amount of claim	
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3.1	Nonpriority creditor's name and mailing address Automatic Building Controls, Inc. 4300 W 61st St N Sioux Falls, SD 57107  Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: _  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00	
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3.2	Nonpriority creditor's name and mailing address Blacktail Investments, LLC PO Box 628 Fargo, ND 58107  Date(s) debt was incurred <u>January 2, 2025</u> Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Loan to Debtor to Pay Bankruptcy Retainer</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$15,000.00	
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3.3	Nonpriority creditor's name and mailing address Clarity Telecom, LLC d/b/a Bluepeak Fiber 7979 E. Tufts Ave Suite 850 Denver, CO 80237  Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: _  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00	
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3.4	Nonpriority creditor's name and mailing address CP Business Management, Inc. 1401 1st Ave N B Fargo, ND 58102  Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: <u>Property Management Services and Expense Reimbursements</u>  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$16,722.52	
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3.5	Nonpriority creditor's name and mailing address Dakota Clean, LLC 509 9th Ave S Clear Lake, SD 57226  Date(s) debt was incurred _ Last 4 digits of account number _	As of the petition filing date, the claim is: <i>Check all that apply.</i> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  Basis for the claim: _  Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$0.00	
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Debtor Parkside Place LLC Case number (if known) 3:25-bk-30003  
Name

<b>3.6</b>	<b>Nonpriority creditor's name and mailing address</b> George's Sanitation Inc. 3367 12th Ave NW Watertown, SD 57201  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.7</b>	<b>Nonpriority creditor's name and mailing address</b> HME Companies, LLC Attn: Lane Warzecha 432 5th Street Brookings, SD 57006  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.8</b>	<b>Nonpriority creditor's name and mailing address</b> Ike's Window Washing, LLC 1126 E Kemp Ave Watertown, SD 57201  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.9</b>	<b>Nonpriority creditor's name and mailing address</b> Justice Fire & Safety, Inc. 3601 N. Potsdam Avenue Sioux Falls, SD 57104  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.10</b>	<b>Nonpriority creditor's name and mailing address</b> Liberty Mutual Group Inc. 175 Berkeley Street Boston, MA 02116  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.11</b>	<b>Nonpriority creditor's name and mailing address</b> Schumacher Elevator Company One Schumacher Way Denver, IA 50622  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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<b>3.12</b>	<b>Nonpriority creditor's name and mailing address</b> Watertown Municipal Utilities 901 4th Ave SW Watertown, SD 57201  Date(s) debt was incurred <u>          </u> Last 4 digits of account number <u>          </u>	<b>As of the petition filing date, the claim is:</b> <i>Check all that apply.</i> <span style="float: right;"><u>\$0.00</u></span> <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed  <b>Basis for the claim:</b> <u>          </u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes
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Debtor Parkside Place LLC  
NameCase number (if known) 3:25-bk-30003**3.13** **Nonpriority creditor's name and mailing address**White Glove Cleaning Service, LLC  
2340 S Ellis RD  
Apartment 100  
Sioux Falls, SD 57106Date(s) debt was incurred           Last 4 digits of account number           

As of the petition filing date, the claim is: Check all that apply.

\$0.00

- ☐ Contingent  
☐ Unliquidated  
☐ Disputed

Basis for the claim:           Is the claim subject to offset? ☒ No ☐ Yes**Part 3: List Others to Be Notified About Unsecured Claims**

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

	Name and mailing address	On which line in Part 1 or Part 2 is the related creditor (if any) listed?	Last 4 digits of account number, if any
4.1	White Glove Cleaning 17892 449th Ave Hayti, SD 57241	Line <u>3.13</u>	—
		<input type="checkbox"/> Not listed. Explain <u>          </u>	

**Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims**

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2

Lines 5a + 5b = 5c.

Total of claim amounts	
5a.	\$ <u>0.00</u>
5b. +	\$ <u>31,722.52</u>
5c.	\$ <u>31,722.52</u>